

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

PRESENT TRIAL DATE:
August 17, 2009 @ 10:00
a.m.

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In re: : Chapter 11
: Case No. 08-13153 (SMB)
RIDGEMOUR MEYER PROPERTIES, LLC, :
Debtor. :
-----X

REQUEST FOR ADJOURNMENT

Rattet, Pasternak & Gordon-Oliver, LLP, and Jeffrey H. Weinberger, Esq., as attorneys for Plan Proponents and Equity Holders Ridgemour Development Corporation, W&A Development, LLC, A.J. Rotonde and William A. Meyer (together, “Proponents”) respectfully represent and allege as follows:

1. This Request is submitted for a reasonable adjournment (the “ Request”) of the continued hearing on the Motion to convert (the “Conversion Motion”) of creditor Ginsburg Development Companies, LLC (“GDC”), directed on August 11, 2009, to reconvene August 17, 2009 at 10:00 A.M. As set forth below, Proponents are compelled to make this request following the breakdown this week of lengthy, good faith settlement negotiations, for reasons beyond their control regarding the unavailability on short notice of both of the Proponents’ expert witnesses. The Court has already restricted the Proponents to calling these specific witnesses at the hearing’s last session on July 20:

(i) James Levy, of Appraisers and Planners, Inc., author of the Proponents’ expert appraisal report, is unavailable due to serious and disabling illness.

2. Specifically, Mr. Levy remains hospitalized at Beth Israel Hospital following extensive surgery to remove an infection in his leg that has spread through his system. We are

informed by his physicians that he will not be discharged until late this week or early next week, and even then will not be ambulatory for several weeks. He will not be able to return to work until the third week of September. A copy of their medical confirmation of the above is annexed as Exhibit A.

(ii) Architect Gary Warshauer of Warshauer Melusi Warshauer ArchitectsP.C. is, upon information and belief, apparently traveling, and has had only limited ability to respond to e-mail. We have attempted to reach Mr. Warshauer since the Court's directive yesterday, and have received no correspondence from his or his Office. Copies of Mr. Warshauer's response to our E-mails advising of the new hearing date are annexed as Exhibit B.

No prejudice:

3. The foregoing circumstances are beyond Proponents' reasonable control. Forcing them to proceed to trial on three business days' notice would be prejudicial, and for all practical purposes cause them to close their case prematurely even if alternate experts could be identified.

4. Conversely, GDC would incur no prejudice if the Request is granted. As the Court noted again on July 20, the Proponents' posting of \$350,000.00 with Kenneth A. Silverman, the Chapter 11 Operating Trustee (the "Trustee") to indemnify the Estate against any operating losses that might be occasioned pending resolution of the Motion and/or confirmation of a Plan continues to protect the Estate.

5. Further, GDC has been granted an equitable lien on the subject real properties to the full extent contemplated in the underlying Arbitration award of July 8, 2008 (the "Interim Award"). GDC continues to use that lien, which essentially shields it consistent with the Interim Award, as a sword in attempting to force a liquidation.

Settlement:

6. As the parties advised the Court on August 4, they had been engaged in prolonged settlement negotiations since the hearing's last session, and had reached an agreement in principal with GDC as to the major economic terms of a consensual resolution, with no admission of liability.

7. The Court set a control date of August 11, 2009 for an update on what was believed at the time to be an imminent formal stipulation. After the principal deal terms were negotiated, GDC added a new condition which delayed the consummation of a comprehensive settlement agreement, and ultimately made the stipulation of settlement unpalatable.

8. On Friday, August 7th and Monday, August 10th, in an effort to preserve the deal, the undersigned contacted the Trustee personally, with a request that he intercede in negotiation over the default terms of the Stipulation. The details concerning the Stipulation's default provisions remain to be resolved.

9. Counsel for the Plan Proponents wish to assure the Court that they are proceeding diligently and in good faith to resolve outstanding issues in a mutually acceptable manner.

WHEREFORE, the Proponents respectfully request that the Conversion Motion be adjourned from August 17, 2009 at 10:00 A.M. to a reasonable date in early September; together with such other and further relief as is just under the circumstances.

Dated: Harrison, New York
August 12, 2009

RATTET, PASTERNAK & GORDON-OLIVER, LLP
Attorneys for Plan Proponents and Equity Holders Ridgemour
Development Corporation, W&A Development, LLC, A.J.
Ronde and William A. Meyer

/s/ Robert L. Rattet
By: _____
ROBERT L. RATTET, ESQ.
550 Mamaroneck Avenue
Harrison, New York 10528
(914) 381-7400

TO: Joseph Schwartz, Esq.
Robert Nosek, Esq.
Susan Golden, Esq.

EXHIBIT “A”


Beth Israel
Manuel Revuelta, M.D.

 Physician-In-Charge
 Infectious Disease
 Clinical Practice

 University Hospital and
 Manhattan Campus for
 the Albert Einstein College
 of Medicine

Beth Israel Medical Center
 Milton and Carroll Petrie Division
 First Avenue at 16th Street
 New York, NY 10003
 Tel: 212 844 1204
 Fax: 212 420 4498

August 12, 2009

 Honorary Stuart Bernstein
 United States Bankruptcy Court
 Southern District of New York
 1 Bowling Green
 New York, NY 10001

Your Honor:

Mr. James levy was admitted to Beth Israel Medical Center on Wednesday, August 5th, 2009 with pain, swelling, and redness of the right foot and ankle. He was subsequently diagnosed with cellulitis, septic arthritis (infection of a joint), and osteomyelitis (infection of a bone). He required surgery on Friday, August 7th, 2009 for evacuation of an abscess posterior to the right ankle joint. Throughout this time he has remained on intravenous antibiotic therapy as his blood cultures grew Staphylococcus Aureus for the first two days of his admission, indicating a more serious systemic bacterial infection. Currently, he is scheduled for placement of a central venous catheter for long-term antibiotic therapy. He will require six more weeks of intravenous antibiotics which will be administered three times daily through a central venous catheter.

Currently, plans are to discharge him home either later this week or early next week. He will require much social and nursing support at home for the next six weeks. His mobility and ability to interact with others will be severely limited given the extent of injury and the fact that will require pain medication. He will not be able to start physical therapy for at least four more weeks given the nature of his infection and the injury that it has caused to his right foot and ankle. I do not expect that he will return to work until the third week in September.

If you need any further documentation, please do not hesitate to call my office at 212-844-1784.

Sincerely,


 Manuel Revuelta, MD

MANUEL REVUELTA, M.D.
 NYS LIC #166820
 DEA # 094589137

Continuum Health Partners, Inc.

Beth Israel

 St. Luke's
 Roosevelt

 Long Island
 College Hospital

 NY Eye & Ear
 Infirmary

EXHIBIT "B"

Robert Rattet

From: Gary Warshauer [gdw@wmwarchitects.com]
Sent: Monday, August 10, 2009 14:56
To: ajr@ridgemour.com; Robert Rattet; Bill Meyer; Jim Levy; Jeff Weinberger
Subject: RE: RMP

I am available on Wednesday September 9th, if necessary.

Gary David Warshauer NCARB, AIA
Principal
Warshauer Mellusi Warshauer Architects P.C.
New York, New Jersey, Connecticut & Florida

7 Skyline Drive, Hawthorne, NY 10532
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-----Original Message-----

From: ajr@ridgemour.com [mailto:ajr@ridgemour.com]
Sent: Monday, August 10, 2009 1:49 PM
To: Bob Rattet; Gary Warshauer; Bill Meyer; Jim Levy; Jeff Weinberger
Subject: Re: RMP

If for some crazy reason it doesnot settle. September would be the only time to go back to the court. After labor day -----Original Message-----

From: Bob Rattet
To: Jim Levy
To: Gary Warscher
Cc: Bill Meyer
Cc: Aj
Cc: Jeff Weinberger
Sent: Aug 10, 2009 1:39 PM
Subject: RMP

Jim and Gary- please advise of available trial dates if this matter is not settled today. We have court tomorrow. Need proposed dated before court tomorrow. Court wants 1 day to finish. Judge on vacation last week of August.

Sent from my Verizon Wireless BlackBerry